



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. D06-251
)	
CHASE INSURANCE LIFE)	
COMPANY,)	CONSENT ORDER
)	IMPOSING A FINE
An Authorized Insurer)	
_____)	

Findings of Fact:

1. Chase Insurance Life Company ("Chase Insurance") is authorized to conduct insurance business in Washington State. It issues life and disability insurance.
2. Chase Insurance timely sent a paper copy of its calendar year 2004 Audited Financial Report on or before the due date of June 1, 2005. Chase Insurance completed filing its calendar year 2004 Audited Financial Statements with the Office of the Insurance Commissioner ("OIC") by electronically filing its calendar year 2004 Audited Financial Reports on December 20, 2005.
3. Chase Insurance timely sent a paper copy of its calendar year 2005 Audited Financial Report on or before the due date of June 1, 2006. Chase Insurance completed filing its calendar year 2005 Audited Financial Statements with the Office of the Insurance Commissioner ("OIC") by electronically filing its calendar year 2005 Audited Financial Reports on October 12, 2006.

Conclusions of Law:

1. Chase Insurance's failure to timely file its calendar year 2004 Audited Financial Statements and its failure to file its calendar year 2005 Audited Financial Statements constitutes two violations of RCW 48.05.250.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

Chase Insurance consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

1. Chase Insurance consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and regulations of the State of Washington. It waives further administrative or legal challenge to the actions taken, or to be taken, by the Insurance Commissioner, related to the subject matter of this Order.



2. Within thirty days of the entry of this Order, Chase Insurance will pay to the Insurance Commissioner a fine in the amount of \$1,750 (one thousand seven hundred fifty dollars).

3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by Chase Insurance in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 7th day of November, 2006.

CHASE INSURANCE LIFE COMPANY

By: Laura N. Bryant

Printed Name: Laura N. Bryant

Printed Corporate Title: Vice President

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

Order:

1. Chase Insurance Life Company is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$1,750 (one thousand seven hundred fifty dollars).

2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by the insurer in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 13th day of November, 2006

MIKE KREIDLER
Insurance Commissioner

By: Marcia G. Stickler
Marcia G. Stickler
Legal Affairs Division